

access fees. The actual fees currently in effect, however, are not changed.

Prior to this amendment, the participants, under each plan, imposed on subscribers, vendors, computer input users and others one combined high speed line access fee for access to both Network A and Network B market data. These amendments will change the current fee structure and replace it with a more appropriate and equitable measure that reflects each network's relative usage of the plans' systems.

Additionally, these amendments will eliminate the current requirements to: (a) Set high speed line access fees at levels that allow the participants to recover the operating expenses that the Processor incurs in making the high speed line available, and (b) set indirect high speed line access fees at a level that equals one-half of the direct access fees. Those requirements were established over twenty years ago. Today's digital data feed and other technologies make high speed lines cheaper and easier to access necessitating a change in the manner in which the participants determine high speed line access fees. The actual fees, however, will not be amended at this time.

III. Discussion

The Commission has determined that the CTA/CQ Plan amendments are consistent with the Act. Rule 11Aa3-2(c)(2) under the Act provides, *inter alia*, that the Commission approve an amendment to an effective National Market System plan if it finds that the amendment is necessary or appropriate in the public interest, for the protection of investors and maintenance of fair and orderly markets, to remove impediments to and perfect the mechanisms of a National Market System, or otherwise in furtherance of the purposes of the Act. In making such a determination, the Commission must examine Section 11A of the Act and Rule 11Aa3-2(b)(5), promulgated thereunder. Rule 11Aa3-2(b)(5)(ii) provides that every national market system plan, or any amendment thereto, shall provide a description of the method by which any fees or charges collected on behalf of all of the participants in connection with access to, or use of, any facility contemplated by the plan or amendment will be determined and imposed (including any provision for distribution of any net proceeds from such fees or charges to the participants) and the amount of such fees or charges.

The CTA and CQ Plan Participants have properly described the determination, imposition and distribution of the fees and charges that

are the subject of the proposed amendments. Furthermore, the amendments will remove impediments to and perfect the mechanisms of a National Market System by instituting a more equitable line access fee that reflects actual usage, and by removing certain requirements concerning the calculation of line access fees that are no longer appropriate in light of technological advances. Accordingly, the Commission finds that the adoption of the delineated changes for allocating high speed line access fees for both Plans, and the elimination of the above discussed requirements concerning the recovery of costs for making high speed line available, to be consistent with the Act and the Rules thereunder.

IV. Conclusion

For the reasons discussed above, the Commission finds that the proposed amendments to the CTA and CQ Plans are consistent with the Act, particularly Rules 11Aa3-2(c)(2) and 11Aa3-2(b)(5)(ii) thereunder.

It is therefore ordered, pursuant to Section 11A of the Act, that the amendments to the CTA and CQ Plans be, and hereby are, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.³

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-12311 Filed 5-18-95; 8:45 am]
BILLING CODE 8010-01-M

[Release No. 35-26290]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

May 12, 1995.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by June 5, 1995 to the Secretary, Securities and Exchange Commission, Washington, DC 20549, and serve a copy on the relevant applicant(s) and/or

declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

CINergy Corp. et al. (70-8587)

CINergy Corp. ("CINergy"), 139 East Fourth Street, Cincinnati, Ohio 45202, a registered holding company, and certain of its subsidiaries, including CG&E Resource Marketing, Inc. ("Resource Marketing"), 139 East Fourth Street, Cincinnati, Ohio 45202, filed an application-declaration under sections 2(a)(8), 6, 7, 9(a), 10, 12(b), 12(f) and 13 of the Public Utility Holding Company Act of 1935, as amended ("Act"), and rules 40, 43, 45, 53, 54, and 80-95 thereunder. The Commission issued a notice of the filing on April 14, 1995 (HCAR No. 26273).

Resource Marketing holds a one-third general partnership interest in U.S. Energy Partners, a gas marketing partnership with Public Service Electric & Gas Company. CINergy states that it does not "control" U.S. Energy Partners or possess a "controlling influence" over its management or policies. In addition to the matters discussed in the notice referred to above, CINergy also seeks in this filing an order of the Commission declaring that U.S. Energy Partners is not a "subsidiary company" of CINergy within the meaning of section 2(a)(8) of the Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-12314 Filed 5-18-95; 8:45 am]
BILLING CODE 8010-01-M

[Investment Company Act Release No. 21065; 811-7300]

Third Avenue Series Funds, Inc.; Notice of Application

May 12, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Third Avenue Series Funds, Inc.

³ 17 CFR 200.30-3(a)(27).

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring it has ceased to be an investment company.

FILING DATE: The application was filed on March 10, 1995, and an amendment thereto on May 5, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing.

Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 6, 1995, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service.

Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested.

Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549.

Applicants, 767 Third Avenue, New York, New York 10017-2023.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Robert A. Robertson, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end, diversified management investment company, organized as a corporation under the laws of Maryland. On December 11, 1992, applicant registered under the Act and filed a registration statement under the Securities Act of 1933. Applicant's initial registration statement was not declared effective and applicant did not proceed with the registration statement.

2. Applicant has no assets, liabilities, or shareholders.

3. Applicant has fewer than one hundred persons who are beneficial owners of its shares and is not making and does not presently propose to make an initial public offering of its securities.

4. Applicant is not a party to any litigation or administrative proceeding. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for

the winding-up of its affairs. After the SEC issues an order declaring that applicant has ceased to be an investment company, applicant intends to file Articles of Dissolution with the Maryland Department of Assessments and Taxation in Baltimore, Maryland.

For the SEC, by the Division of Investment Management, under delegated Authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-12315 Filed 5-18-95; 8:45 am]

BILLING CODE 8010-01-M

[Investment Company Act Release No. 21064; 811-5692]

Value Line U.S. Government Securities Money Market Fund; Notice of Application

May 12, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Value Line U.S. Government Securities Money Market Fund.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring it has ceased to be an investment company.

FILING DATE: The application was filed on April 3, 1995, and an amendment thereto on May 3, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing.

Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 6, 1995, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicants, 220 East 42nd Street, New York, New York 10017.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Robert A. Robertson, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end, diversified management investment company, organized as a business trust under the laws of the Commonwealth of Massachusetts. On November 18, 1988, applicant registered under the Act and filed a registration statement under the Securities Act of 1933. Applicant's registration statement was aborted on October 19, 1992, and applicant has made no public offering of its shares.

2. Applicant never issued any securities. Applicant has no shareholders, liabilities or assets. Applicant is not a party to any litigation or administrative proceeding.

3. Applicant is not now engaged, nor does it propose to engage in any business activities.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-12318 Filed 5-18-95; 8:45 am]

BILLING CODE 8010-01-M

[Investment Company Act Release No. 21067; 811-6339]

Value Line International Fund; Notice of Application

May 12, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Value Line International Fund.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring it has ceased to be an investment company.

FILING DATE: The application was filed on April 3, 1995, and an amendment thereto on May 3, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 6, 1995, and should be accompanied by proof of service on the applicant, in the form of an affidavit or,